

Debt



DEBT FUND SUMMARY	ACTUAL FY2017-18	BUDGET FY2018-19	ESTIMATED FY2018-19	BUDGET FY2019-20
BEGINNING FUND BALANCE	\$ 1,547,774	\$ 2,307,571	\$ 2,307,571	\$ 2,684,159

REVENUES				
Property Taxes	\$ 3,983,867	\$ 3,604,556	\$ 3,867,279	\$ 3,717,958
Gross Receipts Tax	\$ -	\$ -	\$ -	\$ -
General Sales Tax	\$ -	\$ -	\$ -	\$ -
Selective Sales Tax	\$ -	\$ -	\$ -	\$ -
Fines/Fees/Penalties	\$ 16,257	\$ 15,000	\$ 12,000	\$ 12,000
Licenses & Permits	\$ -	\$ -	\$ -	\$ -
Interest Income	\$ 107,545	\$ 83,400	\$ 95,100	\$ 77,700
Intergovernmental Revenue	\$ -	\$ -	\$ -	\$ -
Charges for Service	\$ -	\$ -	\$ -	\$ -
Miscellaneous/Rental Income	\$ 553,200	\$ 495,000	\$ 522,750	\$ 495,000
Insurance/Risk/Other Financing Sources	\$ 769,585	\$ -	\$ 192,082	\$ -
Revenues before Transfers	\$ 5,430,454	\$ 4,197,956	\$ 4,689,211	\$ 4,302,658
Transfers from Other Funds	\$ 3,821,023	\$ 4,799,928	\$ 4,465,129	\$ 4,956,129
TOTAL REVENUES	\$ 9,251,477	\$ 8,997,884	\$ 9,154,340	\$ 9,258,787
TOTAL RESOURCES	\$ 10,799,251	\$ 11,305,455	\$ 11,461,911	\$ 11,942,946

EXPENDITURES				
Personal Services	\$ -	\$ -	\$ -	\$ -
Professional/Technical Services	\$ -	\$ -	\$ -	\$ 3,000
Contractual Services	\$ -	\$ -	\$ -	\$ -
Utilities	\$ -	\$ -	\$ -	\$ -
Maintenance	\$ -	\$ -	\$ -	\$ -
Other Services/Contingencies	\$ -	\$ -	\$ -	\$ -
Insurance	\$ -	\$ -	\$ -	\$ -
General & Administrative	\$ -	\$ -	\$ -	\$ -
Rebates/Incentives	\$ -	\$ -	\$ -	\$ -
Supplies	\$ -	\$ -	\$ -	\$ -
Capital Purchases (Equipment)	\$ -	\$ -	\$ -	\$ -
Debt Service/Bank Charges	\$ 7,892,121	\$ 9,067,231	\$ 8,777,752	\$ 9,298,349
Expenditures before Transfers	\$ 7,892,121	\$ 9,067,231	\$ 8,777,752	\$ 9,301,349
Transfers to Other Funds	\$ 599,559	\$ -	\$ -	\$ -
TOTAL EXPENDITURES	\$ 8,491,680	\$ 9,067,231	\$ 8,777,752	\$ 9,301,349
ENDING FUND BALANCE	\$ 2,307,571	\$ 2,238,224	\$ 2,684,159	\$ 2,641,597

The decline in fund balance for FY2020 is a planned drawdown of excess reserves above recommended reserve levels in lieu of increasing tax rates.

RESERVE FUND SUMMARY	ACTUAL FY2017-18	BUDGET FY2018-19	ESTIMATED FY2018-19	BUDGET FY2019-20
BEGINNING FUND BALANCE	\$ 6,966,584	\$ 8,534,864	\$ 8,534,864	\$ 9,977,209

REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Gross Receipts Tax	\$ -	\$ -	\$ -	\$ -
General Sales Tax	\$ -	\$ -	\$ -	\$ -
Selective Sales Tax	\$ -	\$ -	\$ -	\$ -
Fines/Fees/Penalties	\$ -	\$ -	\$ -	\$ -
Licenses & Permits	\$ -	\$ -	\$ -	\$ -
Interest Income	\$ 67,752	\$ 44,450	\$ 87,843	\$ 82,700
Intergovernmental Revenue	\$ -	\$ -	\$ -	\$ -
Charges for Service	\$ -	\$ -	\$ -	\$ -
Miscellaneous/Rental Income	\$ 2,016,066	\$ 236,000	\$ 1,274,524	\$ 200,420
Insurance/Risk/Other Financing Sources	\$ -	\$ -	\$ -	\$ -
Revenues before Transfers	\$ 2,083,818	\$ 280,450	\$ 1,362,367	\$ 283,120
Transfers from Other Funds	\$ 41,015	\$ 1,018,880	\$ 748,057	\$ 321,412
TOTAL REVENUES	\$ 2,124,833	\$ 1,299,330	\$ 2,110,424	\$ 604,532
TOTAL RESOURCES	\$ 9,091,417	\$ 9,834,194	\$ 10,645,288	\$ 10,581,741

EXPENDITURES				
Personal Services	\$ -	\$ -	\$ -	\$ -
Professional/Technical Services	\$ -	\$ -	\$ -	\$ -
Contractual Services	\$ -	\$ -	\$ -	\$ -
Utilities	\$ -	\$ -	\$ -	\$ -
Maintenance	\$ -	\$ -	\$ -	\$ -
Other Services/Contingencies	\$ -	\$ -	\$ -	\$ -
Insurance	\$ -	\$ -	\$ -	\$ -
General & Administrative	\$ -	\$ -	\$ -	\$ -
Rebates/Incentives	\$ -	\$ -	\$ -	\$ -
Supplies	\$ -	\$ -	\$ -	\$ -
Capital Purchases (Equipment)	\$ -	\$ -	\$ -	\$ -
Debt Service/Bank Charges	\$ -	\$ -	\$ -	\$ -
Expenditures before Transfers	\$ -	\$ -	\$ -	\$ -
Transfers to Other Funds	\$ 556,553	\$ 1,043,131	\$ 668,079	\$ 1,537,870
TOTAL EXPENDITURES	\$ 556,553	\$ 1,043,131	\$ 668,079	\$ 1,537,870
ENDING FUND BALANCE	\$ 8,534,864	\$ 8,791,063	\$ 9,977,209	\$ 9,043,871

The decline in fund balance for FY2020 is a planned drawdown of excess reserves to purchase capital equipment, fund one-time needs, and to cash flow capital improvement projects.

INTRODUCTION TO DEBT

General Obligation: The existing debt obligation and individual issues are presented in this section with graphical representations as well.

Existing debt level reflects twenty-two years of remaining payments with additional debt capacity as the structure begins to decline in 2021 with significant drops in 2022, and 2025 and falls again in 2035. The final debt service payment lies in fiscal year 2041.

This debt structure also represents the following ratios:

<u>Debt per Capita:</u>	<u>Debt to Tax Base:</u>	<u>Current Debt to Revenue:</u>
City - \$1,000	0.89%	11.8%

General obligation ratios are favorable. Low debts to tax base ratios reveal the City's goal of not burdening the citizens with excessive debt.

The portion of the tax rate that is dedicated for existing debt levels is approximately 18.28%, which is a fiscally sound level.

The State of Texas limits the ad valorem tax rate to \$2.50 per \$100 valuation. Euless' adopted rate of \$0.4625 falls well below this limit.

Euless' financial policies address debt management. Excerpts from that section include the following:

- ☆ Long-term debt will not be used for operating purposes, and the life of the bonds will not exceed the useful life of the projects financed.
- ☆ Full disclosure of operations will be made to the bond rating agencies. The City staff, with the assistance of fiscal advisors or bond counsel, will prepare the necessary materials for and presentation to the rating agencies.
- ☆ The debt burden should be within the norm of comparable cities. Specifically, maintenance of capacity not to exceed the median per capita and per assessed valuation will be monitored.
- ☆ The City will issue bonds with an average life of twenty (20) years or less in order to reduce net interest cost and maintain future flexibility by paying off debt earlier. The issuance should contribute to an overall curve that is relatively flat.

Future debt issues will be considered within the parameters of the City's financial policies, ratios, supporting revenues, and political climate.

Revenue: The City's revenue bonds are comprised of Water and Wastewater, and Sales Tax.

Water and Wastewater

The existing debt structure represents thirty years of remaining payments with a decline in 2021. The final payment lies in 2049.

Current Revenue Bond Coverage for Water and Wastewater Bonds is 7.21 (see Table 12 of September 30, 2018 CAFR).

Sales Tax

The City approved an additional sales tax of a half-cent under the 4b Economic Development legislation. The purpose of the sales tax is to fund library projects, parks projects, and economic development. The final payment on these bonds is scheduled for 2038.

Current coverage ratio is 43.85 times, as calculated below:

Gross Sales Tax Receipts	\$5,184,401	
Avg. Annual Debt Service	\$118,221	43.85

Eules's financial policies also address revenue issues in the debt management section. Excerpts from that section include the following:

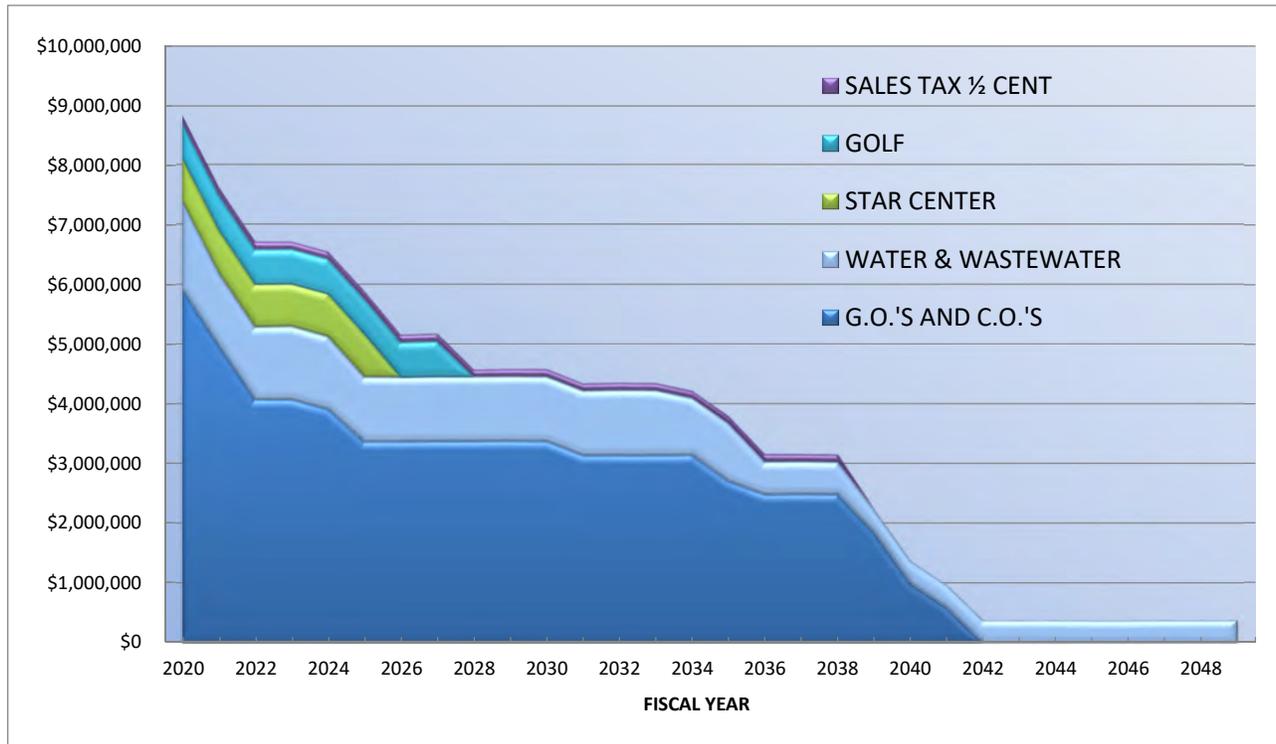
- ☆ When appropriate, self-supporting revenues will pay debt service in lieu of tax revenues.
- ☆ The City has both revenue bonds and other indebtedness of the Water and Wastewater Fund. The City will maintain two coverage ratios: 1.50 for revenue bonds "technical average" and 1.25 for all indebtedness "practical coverage". The City will issue new debt for an Enterprise only after an "additional bonds" test has been applied.
- ☆ The City will issue bonds with an average life of twenty (20) years or less in order to reduce net interest cost and maintain future flexibility by paying off debt earlier. The issuance should contribute to an overall curve that is relatively flat.

Bond Rating History

RATING AGENCY	TYPE	DATES	RATING	
Standard & Poor's	G.O.	02/09 to present	AA	
		6/04 to 02/09	AA-	
		4/84 to 6/04	A+	
		4/84	A to A+	
	WW & SS Revenue		05/12 to present	AA+
			9/08 to 05/12	AA
			6/04 to 9/08	A+
			6/87 to 6/04	A
			4/83 to 6/87	A-
			Prior to 4/83	BBB+
Moody's	G.O.	*04/10 to present	Aa2	
		5/85 to 04/10	A1	
		Prior to 5/85	A	
	WW & SS Revenue		*04/10 to present	Aa2
			6/04 to 04/10	A1
			6/99 to 6/04	A2
			1983 to 1999	A

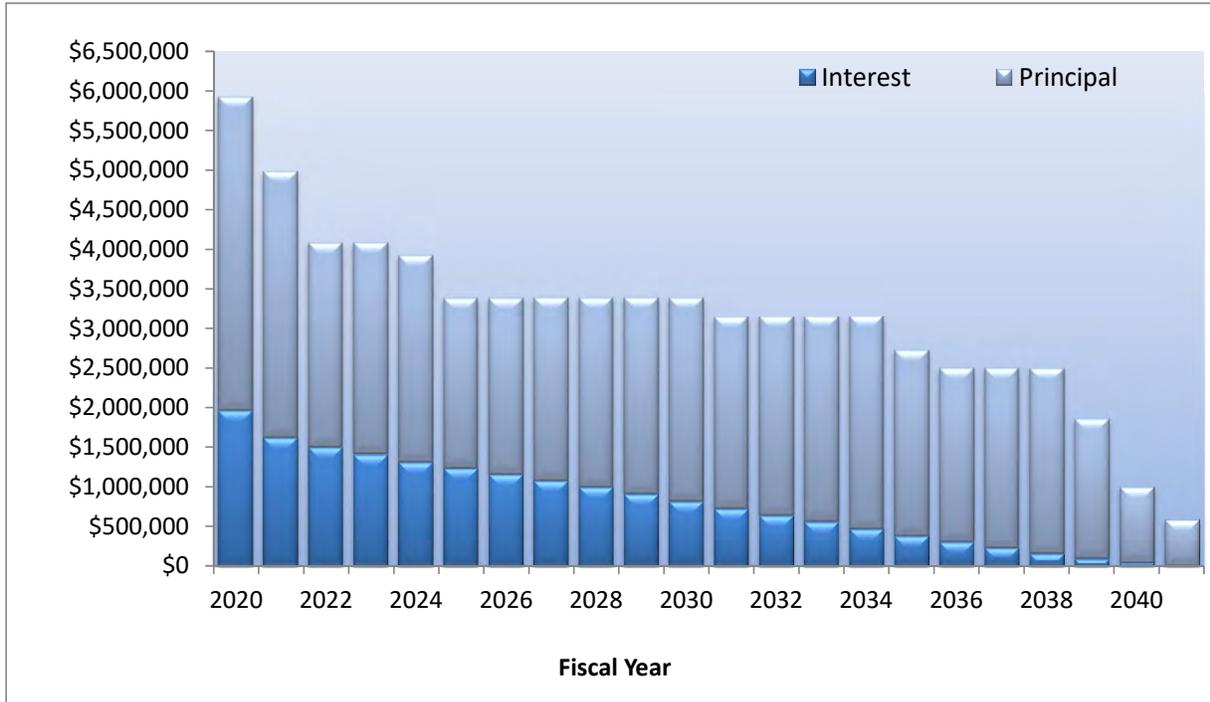
*Moody's recalibrated its rating designations in April of 2010.

ANNUAL DEBT SERVICE TOTAL GENERAL OBLIGATION AND REVENUE DEBT



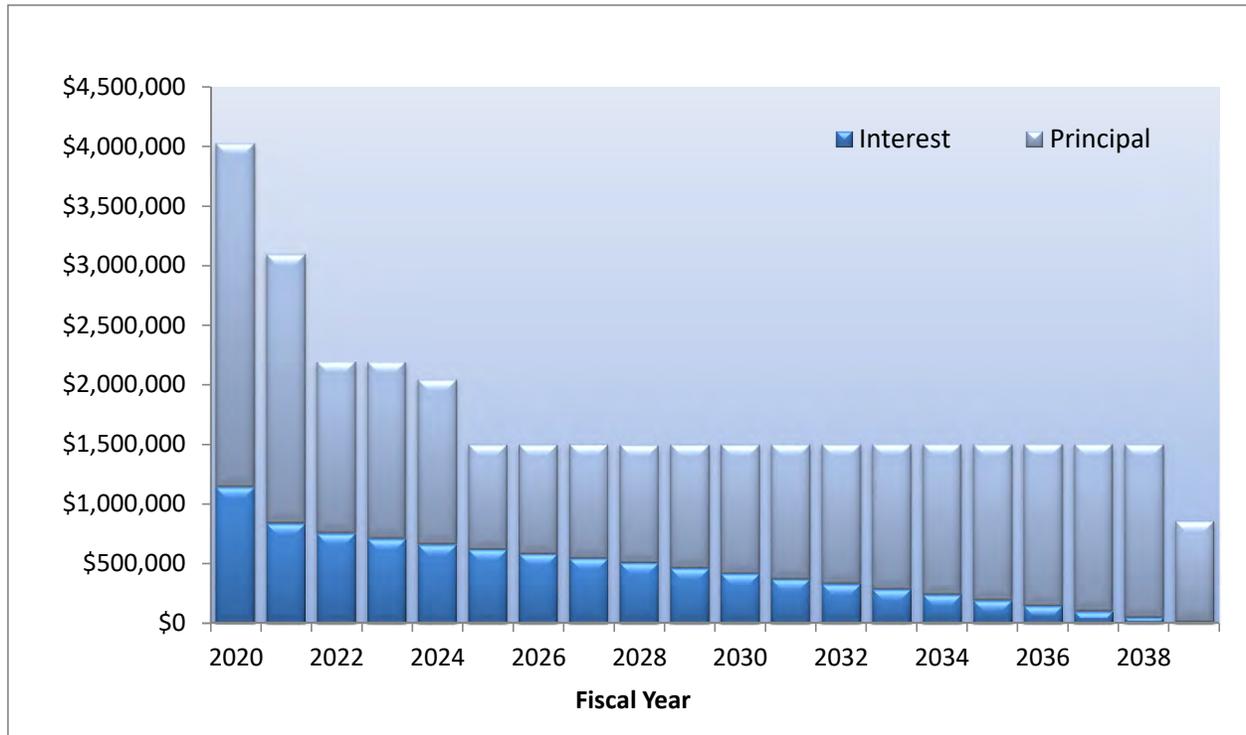
TOTAL ANNUAL DEBT SERVICE REQUIREMENTS SUMMARY OF TOTAL GENERAL OBLIGATION AND REVENUE DEBT						
YEAR	GENERAL & CERTIFICATES OF OBLIGATION	GOLF	WATER & WASTEWATER	STAR CENTER	SALES TAX 1/2 CENT	REQUIREMENTS
2020	\$5,911,513	\$589,125	\$1,486,355	\$708,863	\$118,750	\$8,814,606
2021	\$4,977,679	\$594,125	\$1,216,034	\$712,495	\$116,950	\$7,617,282
2022	\$4,077,604	\$591,275	\$1,208,393	\$710,020	\$120,150	\$6,707,442
2023	\$4,081,254	\$590,444	\$1,214,746	\$706,020	\$118,200	\$6,710,664
2024	\$3,918,159	\$588,738	\$1,209,786	\$708,740	\$116,250	\$6,541,673
2025	\$3,381,825	\$591,072	\$1,073,658	\$715,140	\$119,300	\$5,880,995
2026	\$3,381,050	\$587,419	\$1,069,201	\$0	\$117,200	\$5,154,870
2027	\$3,387,475	\$592,678	\$1,073,835	\$0	\$119,400	\$5,173,388
2028	\$3,385,619	\$0	\$1,071,924	\$0	\$116,400	\$4,573,942
2029	\$3,388,006	\$0	\$1,074,096	\$0	\$118,400	\$4,580,502
2030	\$3,386,307	\$0	\$1,075,181	\$0	\$120,200	\$4,581,688
2031	\$3,148,409	\$0	\$1,074,672	\$0	\$116,800	\$4,339,881
2032	\$3,149,966	\$0	\$1,083,190	\$0	\$118,400	\$4,351,555
2033	\$3,151,272	\$0	\$1,075,675	\$0	\$119,800	\$4,346,747
2034	\$3,154,319	\$0	\$947,371	\$0	\$116,000	\$4,217,690
2035	\$2,723,778	\$0	\$954,407	\$0	\$117,200	\$3,795,385
2036	\$2,499,331	\$0	\$540,758	\$0	\$118,200	\$3,158,289
2037	\$2,502,225	\$0	\$539,444	\$0	\$119,000	\$3,160,669
2038	\$2,496,791	\$0	\$537,826	\$0	\$119,600	\$3,154,216
2039	\$1,859,413	\$0	\$380,949	\$0	\$0	\$2,240,361
2040	\$999,725	\$0	\$381,181	\$0	\$0	\$1,380,906
2041	\$589,425	\$0	\$381,208	\$0	\$0	\$970,633
2042	\$0	\$0	\$381,060	\$0	\$0	\$381,060
2043	\$0	\$0	\$380,767	\$0	\$0	\$380,767
2044	\$0	\$0	\$380,327	\$0	\$0	\$380,327
2045	\$0	\$0	\$379,773	\$0	\$0	\$379,773
2046	\$0	\$0	\$379,103	\$0	\$0	\$379,103
2047	\$0	\$0	\$383,316	\$0	\$0	\$383,316
2048	\$0	\$0	\$382,330	\$0	\$0	\$382,330
2049	\$0	\$0	\$381,225	\$0	\$0	\$381,225
TOTAL	\$69,551,144	\$4,724,875	\$23,717,786	\$4,261,278	\$2,246,200	\$104,501,282

Total General Obligation Debt Composition of Debt Service



DEBT SERVICE REQUIREMENTS SUMMARY OF GENERAL OBLIGATION DEBT			
YEAR	INTEREST	PRINCIPAL	REQUIREMENTS
2020	\$1,964,919	\$3,946,595	\$5,911,513
2021	\$1,622,171	\$3,355,508	\$4,977,679
2022	\$1,502,996	\$2,574,608	\$4,077,604
2023	\$1,412,458	\$2,668,796	\$4,081,254
2024	\$1,313,159	\$2,605,000	\$3,918,159
2025	\$1,236,825	\$2,145,000	\$3,381,825
2026	\$1,161,050	\$2,220,000	\$3,381,050
2027	\$1,082,475	\$2,305,000	\$3,387,475
2028	\$1,000,619	\$2,385,000	\$3,385,619
2029	\$913,006	\$2,475,000	\$3,388,006
2030	\$821,307	\$2,565,000	\$3,386,307
2031	\$728,409	\$2,420,000	\$3,148,409
2032	\$644,966	\$2,505,000	\$3,149,966
2033	\$561,272	\$2,590,000	\$3,151,272
2034	\$474,319	\$2,680,000	\$3,154,319
2035	\$383,778	\$2,340,000	\$2,723,778
2036	\$309,331	\$2,190,000	\$2,499,331
2037	\$237,225	\$2,265,000	\$2,502,225
2038	\$161,791	\$2,335,000	\$2,496,791
2039	\$94,413	\$1,765,000	\$1,859,413
2040	\$49,725	\$950,000	\$999,725
2041	\$9,425	\$580,000	\$589,425
TOTAL	\$17,685,638	\$51,865,506	\$69,551,144

Tax-Supported General Obligation Debt Composition of Debt Service



DEBT SERVICE REQUIREMENTS SUMMARY OF TAX-SUPPORTED GENERAL OBLIGATION DEBT			
YEAR	INTEREST	PRINCIPAL	REQUIREMENTS
2020	\$1,143,837	\$2,876,595	\$4,020,432
2021	\$837,264	\$2,255,508	\$3,092,772
2022	\$755,415	\$1,439,608	\$2,195,022
2023	\$709,101	\$1,483,796	\$2,192,897
2024	\$661,728	\$1,380,000	\$2,041,728
2025	\$621,169	\$880,000	\$1,501,169
2026	\$585,269	\$915,000	\$1,500,269
2027	\$547,869	\$955,000	\$1,502,869
2028	\$508,969	\$990,000	\$1,498,969
2029	\$465,644	\$1,035,000	\$1,500,644
2030	\$419,970	\$1,080,000	\$1,499,970
2031	\$374,694	\$1,125,000	\$1,499,694
2032	\$330,422	\$1,170,000	\$1,500,422
2033	\$287,316	\$1,215,000	\$1,502,316
2034	\$242,219	\$1,260,000	\$1,502,219
2035	\$195,119	\$1,305,000	\$1,500,119
2036	\$148,769	\$1,355,000	\$1,503,769
2037	\$102,756	\$1,400,000	\$1,502,756
2038	\$54,353	\$1,445,000	\$1,499,353
2039	\$14,788	\$845,000	\$859,788
TOTAL	\$9,006,669	\$26,410,506	\$35,417,175

**CITY OF EULESS
DEBT SERVICE REQUIREMENTS**

DESCRIPTION:	GENERAL OBLIGATION REFUNDING BONDS,SERIES 2011				
DATED:	January 15, 2011				
ORIGINAL AMOUNT:	\$6,575,000				
INTEREST RATES:	BOND YEARS 2013-2014 @ 2.000%, 2015-2016 @ 3.000%, 2017-2019 @ 3.500%, 2020-2021 @ 4.000%				
PAYING AGENT:	U.S. BANK				
OPTION DATE:	N/A				
		INTEREST		PRINCIPAL	TOTAL
YEAR	COUPON	FEBRUARY 15	AUGUST 15	AUGUST 15	REQUIREMENTS
2020	4.000%	\$33,600	\$33,600	\$820,000	\$887,200
2021	4.000%	\$17,200	\$17,200	\$860,000	\$894,400
TOTAL		\$50,800	\$50,800	\$1,680,000	\$1,781,600

Proceeds from the sale of the Bonds were used to (i) refund a portion of the City's outstanding debt in order to lower the overall debt service requirements of the City and (ii) to pay the costs associated with the issuance of the bonds. These Bonds are direct obligations of the City payable from an annual ad valorem tax levied on all taxable property within the City, within the limits prescribed by law.

**CITY OF EULESS
DEBT SERVICE REQUIREMENTS**

DESCRIPTION:	GENERAL OBLIGATION REFUNDING BONDS,SERIES 2012				
DATED:	December 1, 2011				
ORIGINAL AMOUNT:	\$5,955,000				
INTEREST RATES:	BOND YEARS 2012-2016 @ 2.000%, 2017-2019 @ 3.000%, 2020-2022 @ 4.000%, 2023 @ 3.000% and 2024 @ 3.125%				
PAYING AGENT:	U.S. BANK				
OPTION DATE:	February 15, 2021				
YEAR	COUPON	INTEREST		PRINCIPAL	TOTAL REQUIREMENTS
		FEBRUARY 15	AUGUST 15	FEBRUARY 15	
2020	4.000%	\$45,359	\$35,959	\$470,000	\$551,319
2021	4.000%	\$35,959	\$26,259	\$485,000	\$547,219
2022	4.000%	\$26,259	\$16,159	\$505,000	\$547,419
2023	3.000%	\$16,159	\$8,359	\$520,000	\$544,519
2024	3.125%	\$8,359	\$0	\$535,000	\$543,359
TOTAL		\$132,097	\$86,738	\$2,515,000	\$2,733,834

Proceeds from the sale of the Bonds were used to (i) refund a portion of the City's outstanding debt in order to lower the overall debt service requirements of the City and (ii) to pay the costs associated with the issuance of the bonds. These Bonds are direct obligations of the City payable from an annual ad valorem tax levied on all taxable property within the City, within the limits prescribed by law.

**CITY OF EULESS
DEBT SERVICE REQUIREMENTS**

DESCRIPTION:		GENERAL OBLIGATION REFUNDING BONDS, SERIES 2014			
DATED:		October 15, 2014			
ORIGINAL AMOUNT:		\$5,685,000			
INTEREST RATES:		BOND YEARS 2016-2020 @ 3.00%			
PAYING AGENT:		U.S. BANK			
OPTION DATE:		N/A			
YEAR	COUPON	INTEREST		PRINCIPAL FEBRUARY 15	TOTAL REQUIREMENTS
		FEBRUARY 15	AUGUST 15		
2020	3.000%	\$13,800	\$0	\$920,000	\$933,800
TOTAL		\$13,800	\$0	\$920,000	\$933,800

Proceeds from the sale of the Bonds will be used to (i) refund a portion of the City's currently refundable outstanding debt (the "Refunded Obligations"), in order to lower the overall debt service requirements of the City and (ii) payment of costs associated with the issuance of the Bonds (see "Plan of Financing - Refunded Obligations" for more detail and Schedule I for a detailed description of the Refunded Obligations). These Bonds are direct obligations of the City payable from a continuing ad valorem tax levied on all taxable property within the City, within the limits prescribed by law.

**CITY OF EULESS
DEBT SERVICE REQUIREMENTS**

DESCRIPTION:		TAX & WATERWORKS & SEWER SYSTEM (LIMITED PLEDGE) REVENUE CERTIFICATES OF OBLIGATION, SERIES 2018			
DATED:		March 1, 2018			
ORIGINAL AMOUNT:		\$9,180,000			
INTEREST RATES:		BOND YEARS 2019 @ 4.00%, 2020-2023 @ 3.00%, 2024-2029 @ 4.00%, 2030-2031 @ 3.00%, 2032-2033 @ 3.125%, 2034-2035 @ 3.250%, 2036-2037 @ 3.3375% and 2038 @ 3.50%			
PAYING AGENT:		U.S. BANK			
OPTION DATE:		February 15, 2028			
YEAR	COUPON	INTEREST		PRINCIPAL FEBRUARY 15	TOTAL REQUIREMENTS
		FEBRUARY 15	AUGUST 15		
2020	3.000%	\$153,056	\$147,956	\$340,000	\$641,013
2021	3.000%	\$147,956	\$142,706	\$350,000	\$640,663
2022	3.000%	\$142,706	\$137,306	\$360,000	\$640,013
2023	3.000%	\$137,306	\$131,756	\$370,000	\$639,063
2024	4.000%	\$131,756	\$124,056	\$385,000	\$640,813
2025	4.000%	\$124,056	\$116,056	\$400,000	\$640,113
2026	4.000%	\$116,056	\$107,756	\$415,000	\$638,813
2027	4.000%	\$107,756	\$99,056	\$435,000	\$641,813
2028	4.000%	\$99,056	\$90,056	\$450,000	\$639,113
2029	4.000%	\$90,056	\$80,656	\$470,000	\$640,713
2030	3.000%	\$80,656	\$73,382	\$485,000	\$639,039
2031	3.000%	\$73,381	\$65,881	\$500,000	\$639,263
2032	3.125%	\$65,881	\$57,834	\$515,000	\$638,716
2033	3.125%	\$57,834	\$49,475	\$535,000	\$642,309
2034	3.250%	\$49,475	\$40,538	\$550,000	\$640,013
2035	3.250%	\$40,538	\$31,275	\$570,000	\$641,813
2036	3.375%	\$31,275	\$21,319	\$590,000	\$642,594
2037	3.375%	\$21,319	\$11,025	\$610,000	\$642,344
2038	3.500%	\$11,025	\$0	\$630,000	\$641,025
TOTAL		\$1,681,147	\$1,528,092	\$8,960,000	\$12,169,239

Proceeds from the sale of the Certificates will be used for (i) the construction of public works, to wit: (a) constructing, renovating, enlarging, equipping and improving various streets, roads, bridges, overpasses, alleyways, thoroughfares, sidewalks, pathways and related municipal facilities within the City, including lane markings, signage, street, drainage, curbs, gutters, ADA accessibility, traffic signals, lighting and landscaping related thereto and the acquisition of necessary rights-of-way and land in connection therewith; (b) constructing, renovating, enlarging, equipping, and improving water and wastewater facilities for the City and the acquisition of necessary rights-of-way and land in connection therewith; and (c) renovating, improving and equipping existing City buildings and facilities for police, fire and other City departments, including HVAC system and lighting improvements, and (ii) professional services rendered in relation to such projects and the financing thereof.

A portion of the debt service is being repaid from other sources.

**CITY OF EULESS
DEBT SERVICE REQUIREMENTS**

DESCRIPTION:		AXON ENTERPRISE, INC. LEASE		
DATED:		October 25, 2018		
ORIGINAL AMOUNT:		\$674,906		
INTEREST RATES:		0% INTEREST RATE; 3% Imputed Interest Rate for Reporting Purposes		
PAYING AGENT:		AXON ENTERPRISE, INC.		
OPTION DATE:		N/A		
YEAR	INTEREST	INTEREST FEBRUARY 7	PRINCIPAL FEBRUARY 7	TOTAL REQUIREMENTS
2020	3.000%	\$16,515	\$131,595	\$148,110
2021	3.000%	\$12,602	\$135,508	\$148,110
2022	3.000%	\$8,502	\$139,608	\$148,110
2023	3.000%	\$4,314	\$143,796	\$148,110
TOTAL		\$41,933	\$550,506	\$592,439

The lease was used to finance an integrated camera and taser system along with related hardware and software for the police department.

THE CITY OF
EULESS

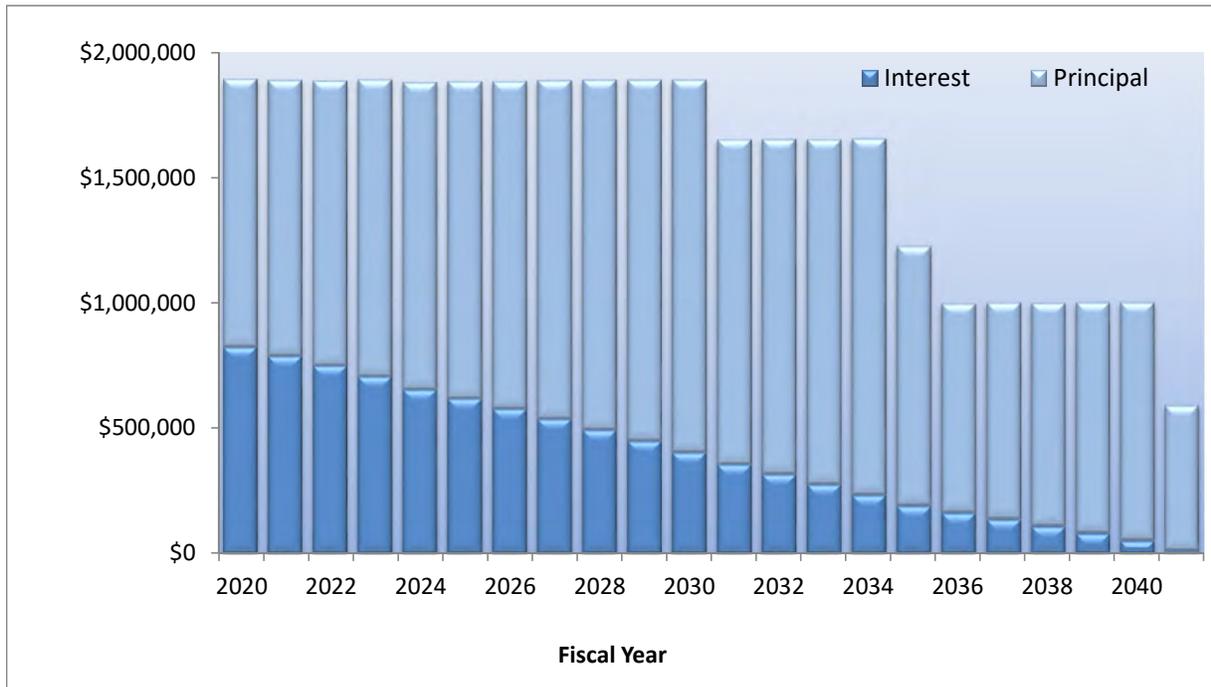


**CITY OF EULESS
DEBT SERVICE REQUIREMENTS**

DESCRIPTION:		TAX & WATERWORKS & SEWER SYSTEM (LIMITED PLEDGE) REVENUE CERTIFICATES OF OBLIGATION, SERIES 2019			
DATED:		January 15, 2019			
ORIGINAL AMOUNT:		\$11,785,000			
INTEREST RATES:		BOND YEARS 2020-2024 @ 3.00%, 2025-2028 @ 4.00%, 2029-2031 @ 5.00%, 2032-2035 @ 4.00%, 2036 @ 3.250%, 2037-2038 @ 3.3375% and 2039 @ 3.50%			
PAYING AGENT:		U.S. BANK			
OPTION DATE:		February 15, 2028			
YEAR	COUPON	INTEREST		PRINCIPAL FEBRUARY 15	TOTAL REQUIREMENTS
		FEBRUARY 15	AUGUST 15		
2020	3.000%	\$442,113	\$221,878	\$195,000	\$858,991
2021	3.000%	\$221,878	\$215,503	\$425,000	\$862,381
2022	3.000%	\$215,503	\$208,978	\$435,000	\$859,481
2023	3.000%	\$208,978	\$202,228	\$450,000	\$861,206
2024	3.000%	\$202,228	\$195,328	\$460,000	\$857,556
2025	4.000%	\$195,328	\$185,728	\$480,000	\$861,056
2026	4.000%	\$185,728	\$175,728	\$500,000	\$861,456
2027	4.000%	\$175,728	\$165,328	\$520,000	\$861,056
2028	4.000%	\$165,328	\$154,528	\$540,000	\$859,856
2029	5.000%	\$154,528	\$140,403	\$565,000	\$859,931
2030	5.000%	\$140,403	\$125,528	\$595,000	\$860,931
2031	5.000%	\$125,528	\$109,903	\$625,000	\$860,431
2032	4.000%	\$109,903	\$96,803	\$655,000	\$861,706
2033	4.000%	\$96,803	\$83,203	\$680,000	\$860,006
2034	4.000%	\$83,203	\$69,003	\$710,000	\$862,206
2035	4.000%	\$69,003	\$54,303	\$735,000	\$858,306
2036	3.250%	\$54,303	\$41,872	\$765,000	\$861,175
2037	3.375%	\$41,872	\$28,541	\$790,000	\$860,413
2038	3.375%	\$28,541	\$14,788	\$815,000	\$858,328
2039	3.500%	\$14,788	\$0	\$845,000	\$859,788
TOTAL		\$2,931,688	\$2,489,575	\$11,785,000	\$17,206,263

Proceeds from the sale of the Certificates will be used for (i) the construction of public works, to wit: (a) constructing, renovating, enlarging, equipping and improving various streets, roads, bridges, overpasses, alleyways, thoroughfares, sidewalks, pathways and related municipal facilities within the City, including lane markings, signage, street, drainage, curbs, gutters, ADA accessibility, traffic signals, lighting and landscaping related thereto and the acquisition of necessary rights-of-way and land in connection therewith; (b) constructing, renovating, enlarging, equipping, and improving water and wastewater facilities for the City and the acquisition of necessary rights-of-way and land in connection therewith; and (c) renovating, improving and equipping existing City buildings and facilities for police, fire and other City departments, including HVAC system and lighting improvements, and (ii) professional services rendered in relation to such projects and the financing thereof.

TIRZ/PID-Supported General Obligation Debt Composition of Debt Service



DEBT SERVICE REQUIREMENTS			
SUMMARY OF TIRZ/PID-SUPPORTED GENERAL OBLIGATION DEBT			
YEAR	INTEREST	PRINCIPAL	REQUIREMENTS
2020	\$821,081	\$1,070,000	\$1,891,081
2021	\$784,906	\$1,100,000	\$1,884,906
2022	\$747,581	\$1,135,000	\$1,882,581
2023	\$703,356	\$1,185,000	\$1,888,356
2024	\$651,431	\$1,225,000	\$1,876,431
2025	\$615,656	\$1,265,000	\$1,880,656
2026	\$575,781	\$1,305,000	\$1,880,781
2027	\$534,606	\$1,350,000	\$1,884,606
2028	\$491,650	\$1,395,000	\$1,886,650
2029	\$447,363	\$1,440,000	\$1,887,363
2030	\$401,338	\$1,485,000	\$1,886,338
2031	\$353,716	\$1,295,000	\$1,648,716
2032	\$314,544	\$1,335,000	\$1,649,544
2033	\$273,956	\$1,375,000	\$1,648,956
2034	\$232,100	\$1,420,000	\$1,652,100
2035	\$188,659	\$1,035,000	\$1,223,659
2036	\$160,563	\$835,000	\$995,563
2037	\$134,469	\$865,000	\$999,469
2038	\$107,438	\$890,000	\$997,438
2039	\$79,625	\$920,000	\$999,625
2040	\$49,725	\$950,000	\$999,725
2041	\$9,425	\$580,000	\$589,425
TOTAL	\$8,678,969	\$25,455,000	\$34,133,969

TIRZ - Tax Increment Reinvestment Zone
 PID - Public Improvement District

**CITY OF EULESS
DEBT SERVICE REQUIREMENTS**

DESCRIPTION:		TAX & WATERWORKS & SEWER SYSTEM (LIMITED PLEDGE) REVENUE CERTIFICATES OF OBLIGATION, SERIES 2011			
DATED:		January 15, 2011			
ORIGINAL AMOUNT:		\$180,130			
INTEREST RATES:		BOND YEARS 2011-2018 @ 3.000%, 2019-2026 @ 4.000%, 2027-2028 @ 4.125%, 2029-2030 @ 4.250%			
PAYING AGENT:		U.S. BANK			
OPTION DATE:		August 15, 2021			
YEAR	COUPON	INTEREST		PRINCIPAL	TOTAL REQUIREMENTS
		FEBRUARY 15	AUGUST 15	AUGUST 15	
2020	4.000%	\$2,450	\$2,450	\$10,000	\$14,900
2021	4.000%	\$2,250	\$2,250	\$10,000	\$14,500
2022	4.000%	\$2,050	\$2,050	\$10,000	\$14,100
2023	4.000%	\$1,850	\$1,850	\$10,000	\$13,700
2024	4.000%	\$1,650	\$1,650	\$10,000	\$13,300
2025	4.000%	\$1,450	\$1,450	\$10,000	\$12,900
2026	4.000%	\$1,250	\$1,250	\$10,000	\$12,500
2027	4.125%	\$1,050	\$1,050	\$10,000	\$12,100
2028	4.125%	\$844	\$844	\$10,000	\$11,688
2029	4.250%	\$638	\$638	\$15,000	\$16,275
2030	4.250%	\$319	\$319	\$15,000	\$15,638
TOTAL		\$15,800	\$15,800	\$120,000	\$151,600

Proceeds from the sale of the Bonds were used for (i) street improvements, including drainage, landscaping, curbs, gutters, sidewalks, entryways, signage, lighting, and traffic signalization incidental thereto, and the acquisition of land and rights-of-way therefor, and (ii) to pay the costs associated with the issuance of the bonds. These Bonds are direct obligations of the City payable from an annual ad valorem tax levied on all taxable property within the City, within the limits prescribed by law.

**CITY OF EULESS
DEBT SERVICE REQUIREMENTS**

DESCRIPTION:		TAX & WATERWORKS & SEWER SYSTEM (LIMITED PLEDGE) REVENUE CERTIFICATES OF OBLIGATION, SERIES 2011 (GLADE PARKS)			
DATED:		January 15, 2011			
ORIGINAL AMOUNT:		\$2,854,870			
INTEREST RATES:		BOND YEARS 2011-2018 @3.000%, 2019-2026 @ 4.000%, 2027-2028@ 4.125%, 2029-2030 @4.250%			
PAYING AGENT:		U.S. BANK			
OPTION DATE:		August 15, 2021			
YEAR	COUPON	INTEREST		PRINCIPAL AUGUST 15	TOTAL REQUIREMENTS
		FEBRUARY 15	AUGUST 15		
2020	4.000%	\$39,972	\$39,972	\$145,000	\$224,944
2021	4.000%	\$37,072	\$37,072	\$150,000	\$224,144
2022	4.000%	\$34,072	\$34,072	\$155,000	\$223,144
2023	4.000%	\$30,972	\$30,972	\$165,000	\$226,944
2024	4.000%	\$27,672	\$27,672	\$170,000	\$225,344
2025	4.000%	\$24,272	\$24,272	\$175,000	\$223,544
2026	4.000%	\$20,772	\$20,772	\$185,000	\$226,544
2027	4.125%	\$17,072	\$17,072	\$195,000	\$229,144
2028	4.125%	\$13,050	\$13,050	\$200,000	\$226,100
2029	4.250%	\$8,925	\$8,925	\$205,000	\$222,850
2030	4.250%	\$4,569	\$4,569	\$215,000	\$224,138
TOTAL		\$258,419	\$258,419	\$1,960,000	\$2,476,838

Proceeds from the sale of the Bonds were used for (i) street improvements, including drainage, landscaping, curbs, gutters, sidewalks, entryways, signage, lighting, and traffic signalization incidental thereto, and the acquisition of land and rights-of-way therefor, and (ii) to pay the costs associated with the issuance of the bonds. These Bonds are direct obligations of the City payable from an annual ad valorem tax levied on all taxable property within the City, within the limits prescribed by law.

**CITY OF EULESS
DEBT SERVICE REQUIREMENTS**

DESCRIPTION:	TAX & WATERWORKS & SEWER SYSTEM (LIMITED PLEDGE) REVENUE CERTIFICATES OF OBLIGATION, SERIES 2014 (GLADE PARKS)				
DATED:	October 15, 2014				
ORIGINAL AMOUNT:	\$5,715,000				
INTEREST RATES:	BOND YEARS 2017-2023 @5.000%, 2024-2034 @ 3.000%				
PAYING AGENT:	U.S. BANK				
OPTION DATE:	August 15, 2024				
YEAR	COUPON	INTEREST		PRINCIPAL AUGUST 15	TOTAL REQUIREMENTS
		FEBRUARY 15	AUGUST 15		
2020	5.000%	\$86,325	\$86,325	\$255,000	\$427,650
2021	5.000%	\$79,950	\$79,950	\$265,000	\$424,900
2022	5.000%	\$73,325	\$73,325	\$280,000	\$426,650
2023	5.000%	\$66,325	\$66,325	\$295,000	\$427,650
2024	3.000%	\$58,950	\$58,950	\$305,000	\$422,900
2025	3.000%	\$54,375	\$54,375	\$315,000	\$423,750
2026	3.000%	\$49,650	\$49,650	\$325,000	\$424,300
2027	3.000%	\$44,775	\$44,775	\$335,000	\$424,550
2028	3.000%	\$39,750	\$39,750	\$345,000	\$424,500
2029	3.000%	\$34,575	\$34,575	\$355,000	\$424,150
2030	3.000%	\$29,250	\$29,250	\$365,000	\$423,500
2031	3.000%	\$23,775	\$23,775	\$380,000	\$427,550
2032	3.000%	\$18,075	\$18,075	\$390,000	\$426,150
2033	3.000%	\$12,225	\$12,225	\$400,000	\$424,450
2034	3.000%	\$6,225	\$6,225	\$415,000	\$427,450
TOTAL		\$677,550	\$677,550	\$5,025,000	\$6,380,100

Proceeds from the sale of the Bonds will be used for (i) street improvements, including drainage, landscaping, curbs, gutters, sidewalks, entryways, signage, lighting, and traffic signalization incidental thereto, and the acquisition of land and rights-of-way therefor, and (ii) professional services rendered in relation to such projects and the financing thereof. These Bonds are direct obligations of the City payable from an annual ad valorem tax levied on all taxable property within the City, within the limits prescribed by law.

**CITY OF EULESS
DEBT SERVICE REQUIREMENTS**

DESCRIPTION:		TAX & WATERWORKS & SEWER SYSTEM (LIMITED PLEDGE) REVENUE CERTIFICATES OF OBLIGATION, SERIES 2015 (GLADE PARKS PHASE 3)			
DATED:		October 27, 2015			
ORIGINAL AMOUNT:		\$3,030,000			
INTEREST RATES:		BOND YEARS 2016-2035 @3.000% - 5.000%			
PAYING AGENT:		U.S. BANK			
OPTION DATE:		February 15, 2026			
YEAR	COUPON	INTEREST		PRINCIPAL FEBRUARY 15	TOTAL REQUIREMENTS
		FEBRUARY 15	AUGUST 15		
2020	5.000%	\$50,125	\$46,875	\$130,000	\$227,000
2021	5.000%	\$46,875	\$43,500	\$135,000	\$225,375
2022	5.000%	\$43,500	\$40,000	\$140,000	\$223,500
2023	5.000%	\$40,000	\$36,375	\$145,000	\$221,375
2024	5.000%	\$36,375	\$32,625	\$150,000	\$219,000
2025	3.000%	\$32,625	\$30,225	\$160,000	\$222,850
2026	3.000%	\$30,225	\$27,750	\$165,000	\$222,975
2027	3.000%	\$27,750	\$25,200	\$170,000	\$222,950
2028	3.000%	\$25,200	\$22,500	\$180,000	\$227,700
2029	3.000%	\$22,500	\$19,725	\$185,000	\$227,225
2030	3.000%	\$19,725	\$16,875	\$190,000	\$226,600
2031	3.125%	\$16,875	\$13,828	\$195,000	\$225,703
2032	3.125%	\$13,828	\$10,703	\$200,000	\$224,531
2033	3.250%	\$10,703	\$7,291	\$210,000	\$227,994
2034	3.500%	\$7,291	\$3,797	\$215,000	\$226,088
2035	3.375%	\$3,797	\$0	\$225,000	\$228,797
TOTAL		\$427,394	\$377,269	\$2,795,000	\$3,599,663

Proceeds from the sale of the Certificates will be used for (i) street improvements, including drainage, landscaping, curbs, gutters, sidewalks, entryways, signage, lighting and traffic signalization incident thereto and the acquisition of land and rights-of-way therefor and (ii) professional services rendered in relation to such projects and the financing thereof.

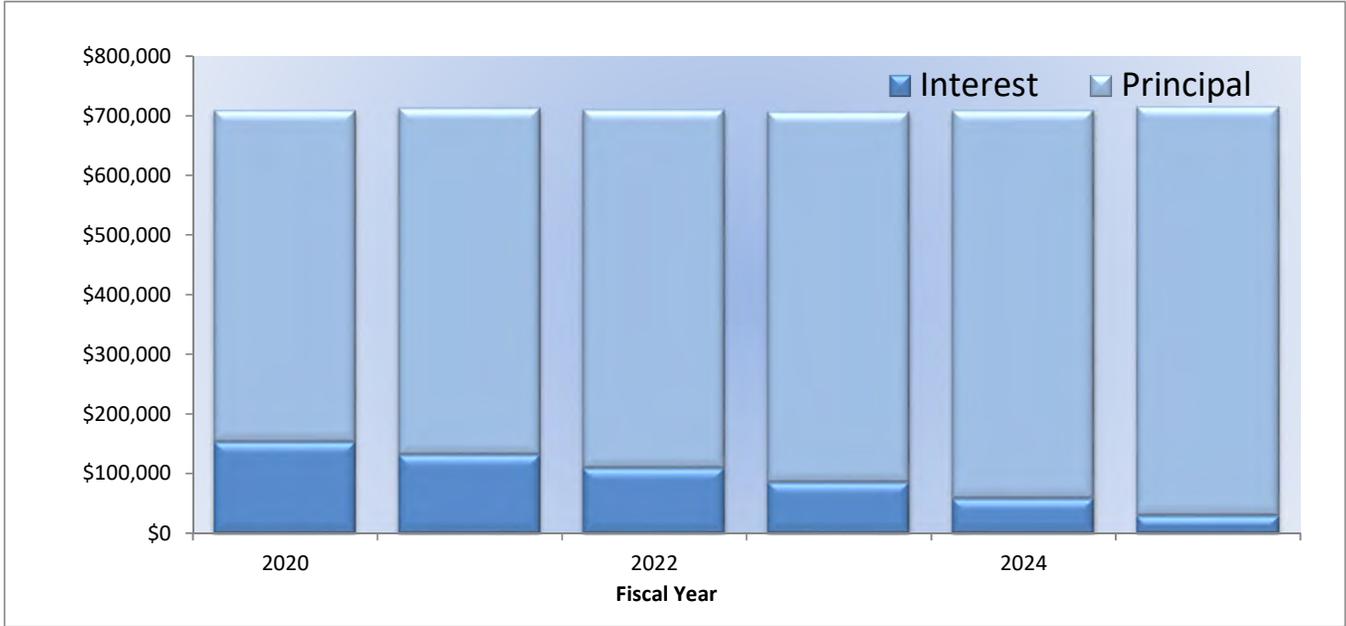
**CITY OF EULESS
DEBT SERVICE REQUIREMENTS**

DESCRIPTION:	TAX & WATERWORKS & SEWER SYSTEM (LIMITED PLEDGE) REVENUE CERTIFICATES OF OBLIGATION, SERIES 2016 (MIDTOWN DEVELOPMENT)				
DATED:	January 12, 2016				
ORIGINAL AMOUNT:	\$16,450,000				
INTEREST RATES:	BOND YEARS 2016-2041 @2.000% - 4.000%				
PAYING AGENT:	U.S. BANK				
OPTION DATE:	August 15, 2026				
YEAR	COUPON	INTEREST		PRINCIPAL AUGUST 15	TOTAL REQUIREMENTS
		FEBRUARY 15	AUGUST 15		
2020	2.000%	\$233,294	\$233,294	\$530,000	\$996,588
2021	2.000%	\$227,994	\$227,994	\$540,000	\$995,988
2022	3.000%	\$222,594	\$222,594	\$550,000	\$995,188
2023	4.000%	\$214,344	\$214,344	\$570,000	\$998,688
2024	2.250%	\$202,944	\$202,944	\$590,000	\$995,888
2025	3.000%	\$196,306	\$196,306	\$605,000	\$997,613
2026	3.000%	\$187,231	\$187,231	\$620,000	\$994,463
2027	3.000%	\$177,931	\$177,931	\$640,000	\$995,863
2028	3.000%	\$168,331	\$168,331	\$660,000	\$996,663
2029	3.000%	\$158,431	\$158,431	\$680,000	\$996,863
2030	3.000%	\$148,231	\$148,231	\$700,000	\$996,463
2031	3.000%	\$137,731	\$137,731	\$720,000	\$995,463
2032	3.000%	\$126,931	\$126,931	\$745,000	\$998,863
2033	3.000%	\$115,756	\$115,756	\$765,000	\$996,513
2034	3.000%	\$104,281	\$104,281	\$790,000	\$998,563
2035	3.000%	\$92,431	\$92,431	\$810,000	\$994,863
2036	3.125%	\$80,281	\$80,281	\$835,000	\$995,563
2037	3.125%	\$67,234	\$67,234	\$865,000	\$999,469
2038	3.125%	\$53,719	\$53,719	\$890,000	\$997,438
2039	3.250%	\$39,813	\$39,813	\$920,000	\$999,625
2040	3.250%	\$24,863	\$24,863	\$950,000	\$999,725
2041*	3.250%	\$9,425	\$0	\$580,000	\$589,425
TOTAL		\$2,990,097	\$2,980,672	\$15,555,000	\$21,525,769

Proceeds from the sale of the Certificates will be used for (i) public infrastructure including demolishing dangerous structures, streets, street improvements, water and wastewater, drainage, curbs, gutters, sidewalks, entryways, signage, lighting, traffic signalization and other public improvements thereto and the acquisition of land and rights-of-way therefor and (ii) professional services rendered in relation to such projects and the financing thereof.

* In 2041, Principal payment and final maturity is February 15, 2041.

Taxable (Self Supporting) G.O. Debt Composition of Debt Service



DEBT SERVICE REQUIREMENTS SUMMARY OF TAXABLE (SELF SUPPORTING) G.O. DEBT			
YEAR	INTEREST	PRINCIPAL	REQUIREMENTS
2020	\$153,863	\$555,000	\$708,863
2021	\$132,495	\$580,000	\$712,495
2022	\$110,020	\$600,000	\$710,020
2023	\$86,020	\$620,000	\$706,020
2024	\$58,740	\$650,000	\$708,740
2025	\$30,140	\$685,000	\$715,140
TOTAL	\$571,278	\$3,690,000	\$4,261,278

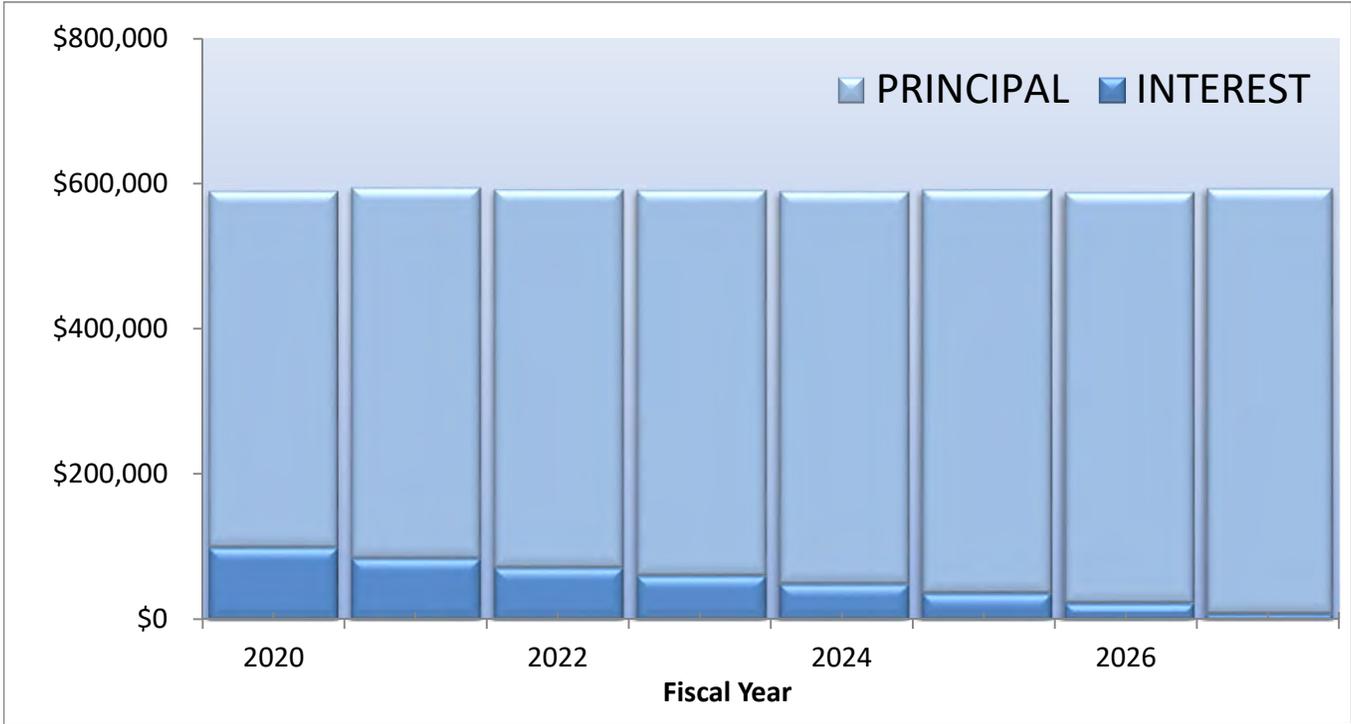
G.O. - General Obligation

**CITY OF EULESS
DEBT SERVICE REQUIREMENTS**

DESCRIPTION:		TAXABLE GENERAL OBLIGATION REFUNDING BONDS SERIES 2010			
DATED:		AUGUST 15, 2010			
ORIGINAL AMOUNT:		\$8,110,000			
INTEREST RATES:		2011 - 2025, RATES VARY FROM .680% TO 4.400%			
PAYING AGENT:		U.S. BANK			
OPTION DATE:		August 1, 2021			
YEAR	COUPON	INTEREST		PRINCIPAL AUGUST 1	TOTAL REQUIREMENTS
		FEBRUARY 1	AUGUST 1		
2020	3.850%	\$76,931	\$76,931	\$555,000	\$708,863
2021	3.875%	\$66,248	\$66,248	\$580,000	\$712,495
2022	4.000%	\$55,010	\$55,010	\$600,000	\$710,020
2023	4.400%	\$43,010	\$43,010	\$620,000	\$706,020
2024	4.400%	\$29,370	\$29,370	\$650,000	\$708,740
2025	4.400%	\$15,070	\$15,070	\$685,000	\$715,140
TOTAL		\$285,639	\$285,639	\$3,690,000	\$4,261,278

Proceeds from the sale of the Certificates were used to purchase a community ice skating recreation facility and to pay the costs associated with the issuance of the Certificates. The Certificates constitute direct obligations of the City, payable from a combination of (i) the levy and collection of a direct and continuing ad valorem tax levied on all taxable property within the City, within the limits prescribed by law, and (ii) a limited pledge (not to exceed \$1,000) of the Net revenues of the City's combined Waterworks and Sewer System as provided in the Ordinance. The facility is operated by the Dallas Stars; rental payments received from the operator are used to fund this self-supporting debt.

Golf G.O. Refunding Debt Composition of Debt Service



DEBT SERVICE REQUIREMENTS SUMMARY OF GOLF G.O. REFUNDING DEBT			
YEAR	INTEREST	PRINCIPAL	REQUIREMENTS
2020	\$99,125	\$490,000	\$589,125
2021	\$84,125	\$510,000	\$594,125
2022	\$71,275	\$520,000	\$591,275
2023	\$60,444	\$530,000	\$590,444
2024	\$48,738	\$540,000	\$588,738
2025	\$36,072	\$555,000	\$591,072
2026	\$22,419	\$565,000	\$587,419
2027	\$7,678	\$585,000	\$592,678
TOTAL	\$429,875	\$4,295,000	\$4,724,875

These bonds were originally issued as C. O. bonds paid from the surplus revenues of each function. Therefore, they are presented separately from other G.O. and C.O. Bonds.

G.O. - General Obligation
C.O. - Certificates of Obligation

**CITY OF EULESS
DEBT SERVICE REQUIREMENTS**

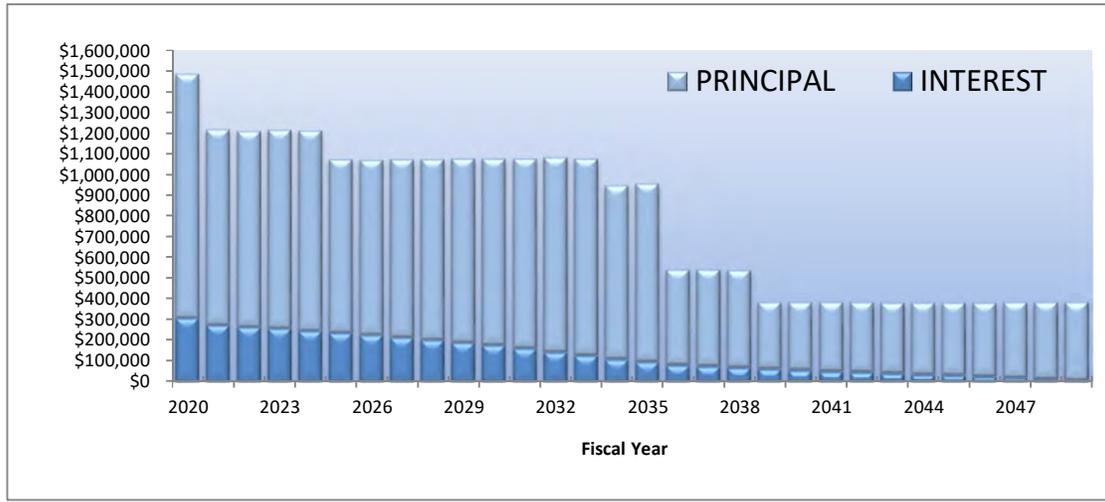
DESCRIPTION:		GENERAL OBLIGATION REFUNDING BONDS, SERIES 2012A-GOLF			
DATED:		November 1, 2012			
ORIGINAL AMOUNT:		\$7,185,000			
INTEREST RATES:		BOND YEAR 2013-2014 @ 2.00%, 2015-2016 @ 4.00%, 2017-2018 @ 2.00%, 2019-2021 @ 3.00%, 2022 @ 2.00%, 2023 @ 2.125%, 2024 @ 2.250%, 2025 @ 2.375%, 2026 @ 2.500%, 2027 @ 2.625%			
PAYING AGENT:		U.S. BANK			
OPTION DATE:		FEBRUARY 15, 2022			
YEAR	COUPON	INTEREST		PRINCIPAL FEBRUARY 15	TOTAL REQUIREMENTS
		FEBRUARY 15	AUGUST 15		
2020	3.000%	\$53,238	\$45,888	\$490,000	\$589,125
2021	3.000%	\$45,888	\$38,238	\$510,000	\$594,125
2022	2.000%	\$38,238	\$33,038	\$520,000	\$591,275
2023	2.125%	\$33,038	\$27,406	\$530,000	\$590,444
2024	2.250%	\$27,406	\$21,331	\$540,000	\$588,738
2025	2.375%	\$21,331	\$14,741	\$555,000	\$591,072
2026	2.500%	\$14,741	\$7,678	\$565,000	\$587,419
2027	2.625%	\$7,678	\$0	\$585,000	\$592,678
TOTAL		\$241,556	\$188,319	\$4,295,000	\$4,724,875

Proceeds from the sale of the Bonds were used to (i) advance refund a portion of the City's outstanding debt in order to lower the overall debt service requirements of the City and (ii) to pay the costs associated with the issuance of the bonds.

AVERAGE ANNUAL DEBT OUTSTANDING

\$590,609

Water & Wastewater Revenue Debt Composition of Debt Service



DEBT SERVICE REQUIREMENTS			
SUMMARY OF WATER AND WASTEWATER SYSTEM REVENUE DEBT			
YEAR	INTEREST	PRINCIPAL	REQUIREMENTS
2020	\$306,355	\$1,180,000	\$1,486,355
2021	\$271,034	\$945,000	\$1,216,034
2022	\$263,393	\$945,000	\$1,208,393
2023	\$254,746	\$960,000	\$1,214,746
2024	\$244,786	\$965,000	\$1,209,786
2025	\$233,658	\$840,000	\$1,073,658
2026	\$224,201	\$845,000	\$1,069,201
2027	\$213,835	\$860,000	\$1,073,835
2028	\$201,924	\$870,000	\$1,071,924
2029	\$189,096	\$885,000	\$1,074,096
2030	\$175,181	\$900,000	\$1,075,181
2031	\$159,672	\$915,000	\$1,074,672
2032	\$143,190	\$940,000	\$1,083,190
2033	\$125,675	\$950,000	\$1,075,675
2034	\$107,371	\$840,000	\$947,371
2035	\$94,407	\$860,000	\$954,407
2036	\$80,758	\$460,000	\$540,758
2037	\$74,444	\$465,000	\$539,444
2038	\$67,826	\$470,000	\$537,826
2039	\$60,949	\$320,000	\$380,949
2040	\$56,181	\$325,000	\$381,181
2041	\$51,208	\$330,000	\$381,208
2042	\$46,060	\$335,000	\$381,060
2043	\$40,767	\$340,000	\$380,767
2044	\$35,327	\$345,000	\$380,327
2045	\$29,773	\$350,000	\$379,773
2046	\$24,103	\$355,000	\$379,103
2047	\$18,316	\$365,000	\$383,316
2048	\$12,330	\$370,000	\$382,330
2049	\$6,225	\$375,000	\$381,225
TOTAL	\$3,812,786	\$19,905,000	\$23,717,786

AVERAGE ANNUAL PRINCIPAL AND INTEREST OUTSTANDING

\$790,593

CITY OF EULESS
DEBT SERVICE REQUIREMENTS

DESCRIPTION:		WATERWORKS AND SEWER SYSTEM REVENUE REFUNDING BONDS, SERIES 2012			
DATED:		March 29, 2012			
ORIGINAL AMOUNT:		\$3,340,000			
INTEREST RATES:		BOND YEAR 2012-2024 @ 2.030%			
PAYING AGENT:		BANK OF TEXAS			
OPTION DATE:		N/A			
YEAR	COUPON	INTEREST		PRINCIPAL JULY 15	TOTAL REQUIREMENTS
		JANUARY 15	JULY 15		
2020	2.030%	\$9,440	\$9,440	\$395,000	\$413,880
2021	2.030%	\$5,430	\$5,430	\$130,000	\$140,860
2022	2.030%	\$4,111	\$4,111	\$130,000	\$138,222
2023	2.030%	\$2,791	\$2,791	\$140,000	\$145,582
2024	2.030%	\$1,370	\$1,370	\$135,000	\$137,740
TOTAL		\$23,142	\$23,142	\$930,000	\$976,284

Proceeds from the sale of the Bonds were used to (i) advance refund a portion of the City's outstanding Water and Wastewater System debt in order to lower the overall debt service requirements of the Water and Sewer fund and (ii) to pay the costs associated with the issuance of the Bonds.

**CITY OF EULESS
DEBT SERVICE REQUIREMENTS**

DESCRIPTION:		WATERWORKS AND SEWER SYSTEM REVENUE BONDS, SERIES 2013			
DATED:		June 25, 2013			
ORIGINAL AMOUNT:		\$1,585,000			
INTEREST RATES:		BOND YEAR 2012-2033 @ 2.00% - 5.00%			
PAYING AGENT:		U. S. BANK			
OPTION DATE:		July 25, 2023			
YEAR	COUPON	INTEREST		PRINCIPAL JULY 15	TOTAL REQUIREMENTS
		JANUARY 15	JULY 15		
2020	3.000%	\$26,397	\$26,397	\$65,000	\$117,794
2021	3.625%	\$25,422	\$25,422	\$70,000	\$120,844
2022	3.625%	\$24,153	\$24,153	\$70,000	\$118,306
2023	3.625%	\$22,884	\$22,884	\$75,000	\$120,769
2024	4.000%	\$21,525	\$21,525	\$75,000	\$118,050
2025	4.000%	\$20,025	\$20,025	\$80,000	\$120,050
2026	4.000%	\$18,425	\$18,425	\$80,000	\$116,850
2027	4.500%	\$16,825	\$16,825	\$85,000	\$118,650
2028	4.500%	\$14,913	\$14,913	\$90,000	\$119,825
2029	4.500%	\$12,888	\$12,888	\$95,000	\$120,775
2030	5.000%	\$10,750	\$10,750	\$100,000	\$121,500
2031	5.000%	\$8,250	\$8,250	\$105,000	\$121,500
2032	5.000%	\$5,625	\$5,625	\$110,000	\$121,250
2033	5.000%	\$2,875	\$2,875	\$115,000	\$120,750
TOTAL		\$230,956	\$230,956	\$1,215,000	\$1,676,913

Proceeds from the sale of the Bonds will be used for (i) the construction, acquisition, purchase, renovation, enlargement, equipment and improvement of waterworks and sewer system properties and facilities, including the acquisition of land and rights-of-way therefor, and (ii) paying the costs associated with the issuance of the Bonds.

**CITY OF EULESS
DEBT SERVICE REQUIREMENTS**

DESCRIPTION:		WATERWORKS AND SEWER SYSTEM REVENUE BONDS, SERIES 2015A (Meters)			
DATED:		June 15, 2015			
ORIGINAL AMOUNT:		\$4,685,000			
INTEREST RATES:		BOND YEARS 2019-2035 @ 0% - 1.98%			
PAYING AGENT:		Texas Water Development Board			
OPTION DATE:		N/A			
YEAR	COUPON	INTEREST		PRINCIPAL JULY 15	TOTAL REQUIREMENTS
		JANUARY 15	JULY 15		
2020	0.350%	\$27,225	\$27,225	\$220,000	\$274,451
2021	0.590%	\$26,840	\$26,840	\$220,000	\$273,681
2022	0.800%	\$26,191	\$26,191	\$220,000	\$272,383
2023	0.960%	\$25,311	\$25,311	\$220,000	\$270,623
2024	1.120%	\$24,255	\$24,255	\$225,000	\$273,511
2025	1.250%	\$22,995	\$22,995	\$225,000	\$270,991
2026	1.390%	\$21,589	\$21,589	\$230,000	\$273,178
2027	1.500%	\$19,991	\$19,991	\$235,000	\$274,981
2028	1.590%	\$18,228	\$18,228	\$235,000	\$271,456
2029	1.670%	\$16,360	\$16,360	\$240,000	\$272,720
2030	1.740%	\$14,356	\$14,356	\$245,000	\$273,712
2031	1.800%	\$12,224	\$12,224	\$250,000	\$274,449
2032	1.850%	\$9,974	\$9,974	\$255,000	\$274,949
2033	1.900%	\$7,616	\$7,616	\$260,000	\$275,231
2034	1.940%	\$5,146	\$5,146	\$260,000	\$270,291
2035	1.980%	\$2,624	\$2,624	\$265,000	\$270,247
TOTAL		\$280,925	\$280,925	\$3,805,000	\$4,366,849

Proceeds from the sale of the Bonds will be used for (i) the construction, acquisition, purchase, renovation, enlargement, equipment and improvement of waterworks and sewer system properties and facilities, including the acquisition of land and rights-of-way therefor, and (ii) paying the costs associated with the issuance of the Bonds.

**CITY OF EULESS
DEBT SERVICE REQUIREMENTS**

DESCRIPTION:		WATERWORKS AND SEWER SYSTEM REVENUE BONDS, SERIES 2015B (Reclaimed Water System)			
DATED:		June 15, 2015			
ORIGINAL AMOUNT:		\$2,380,000			
INTEREST RATES:		BOND YEARS 2020-2035 @ 0% -1.68%			
PAYING AGENT:		Texas Water Development Board			
OPTION DATE:		N/A			
YEAR	COUPON	INTEREST		PRINCIPAL JULY 15	TOTAL REQUIREMENTS
		JANUARY 15	JULY 15		
2020	0.050%	\$11,349	\$11,349	\$120,000	\$142,698
2021	0.290%	\$11,319	\$11,319	\$120,000	\$142,638
2022	0.500%	\$11,145	\$11,145	\$120,000	\$142,290
2023	0.660%	\$10,845	\$10,845	\$120,000	\$141,690
2024	0.820%	\$10,449	\$10,449	\$120,000	\$140,898
2025	0.950%	\$9,957	\$9,957	\$120,000	\$139,914
2026	1.090%	\$9,387	\$9,387	\$120,000	\$138,774
2027	1.200%	\$8,733	\$8,733	\$125,000	\$142,466
2028	1.290%	\$7,983	\$7,983	\$125,000	\$140,966
2029	1.370%	\$7,177	\$7,177	\$125,000	\$139,353
2030	1.440%	\$6,320	\$6,320	\$130,000	\$142,641
2031	1.500%	\$5,384	\$5,384	\$130,000	\$140,769
2032	1.550%	\$4,409	\$4,409	\$135,000	\$143,819
2033	1.600%	\$3,363	\$3,363	\$135,000	\$141,726
2034	1.640%	\$2,283	\$2,283	\$135,000	\$139,566
2035	1.680%	\$1,176	\$1,176	\$140,000	\$142,352
TOTAL		\$121,277	\$121,277	\$2,020,000	\$2,262,554

Proceeds from the sale of the Bonds will be used for (i) the construction, acquisition, purchase, renovation, enlargement, equipment and improvement of waterworks and sewer system properties and facilities, including the acquisition of land and rights-of-way therefor, and (ii) paying the costs associated with the issuance of the Bonds.

**CITY OF EULESS
DEBT SERVICE REQUIREMENTS**

DESCRIPTION:		WATERWORKS AND SEWER SYSTEM REVENUE BONDS, SERIES 2018			
DATED:		April 15, 2018			
ORIGINAL AMOUNT:		\$2,785,000			
INTEREST RATES:		BOND YEARS 2018-2038 @ 0% -1.49%			
PAYING AGENT:		Texas Water Development Board			
OPTION DATE:		N/A			
YEAR	COUPON	INTEREST		PRINCIPAL JULY 15	TOTAL REQUIREMENTS
		JANUARY 15	JULY 15		
2020	0.000%	\$12,914	\$12,914	\$130,000	\$155,827
2021	0.080%	\$12,914	\$12,914	\$130,000	\$155,827
2022	0.240%	\$12,862	\$12,862	\$130,000	\$155,723
2023	0.410%	\$12,706	\$12,706	\$130,000	\$155,411
2024	0.540%	\$12,439	\$12,439	\$135,000	\$159,878
2025	0.670%	\$12,075	\$12,075	\$135,000	\$159,149
2026	0.810%	\$11,622	\$11,622	\$135,000	\$158,245
2027	0.940%	\$11,076	\$11,076	\$135,000	\$157,151
2028	1.020%	\$10,441	\$10,441	\$135,000	\$155,882
2029	1.110%	\$9,753	\$9,753	\$140,000	\$159,505
2030	1.170%	\$8,976	\$8,976	\$140,000	\$157,951
2031	1.220%	\$8,157	\$8,157	\$140,000	\$156,313
2032	1.270%	\$7,303	\$7,303	\$145,000	\$159,605
2033	1.320%	\$6,382	\$6,382	\$145,000	\$157,764
2034	1.370%	\$5,425	\$5,425	\$145,000	\$155,850
2035	1.410%	\$4,432	\$4,432	\$150,000	\$158,863
2036	1.440%	\$3,374	\$3,374	\$150,000	\$156,748
2037	1.470%	\$2,294	\$2,294	\$155,000	\$159,588
2038	1.490%	\$1,155	\$1,155	\$155,000	\$157,310
TOTAL		\$166,294	\$166,294	\$2,660,000	\$2,992,588

Proceeds from the sale of the Bonds will be used for (i) the construction, acquisition, purchase, renovation, enlargement, equipment and improvement of waterworks and sewer system properties and facilities, including the acquisition of land and rights-of-way therefor, and (ii) paying the costs associated with the issuance of the Bonds.

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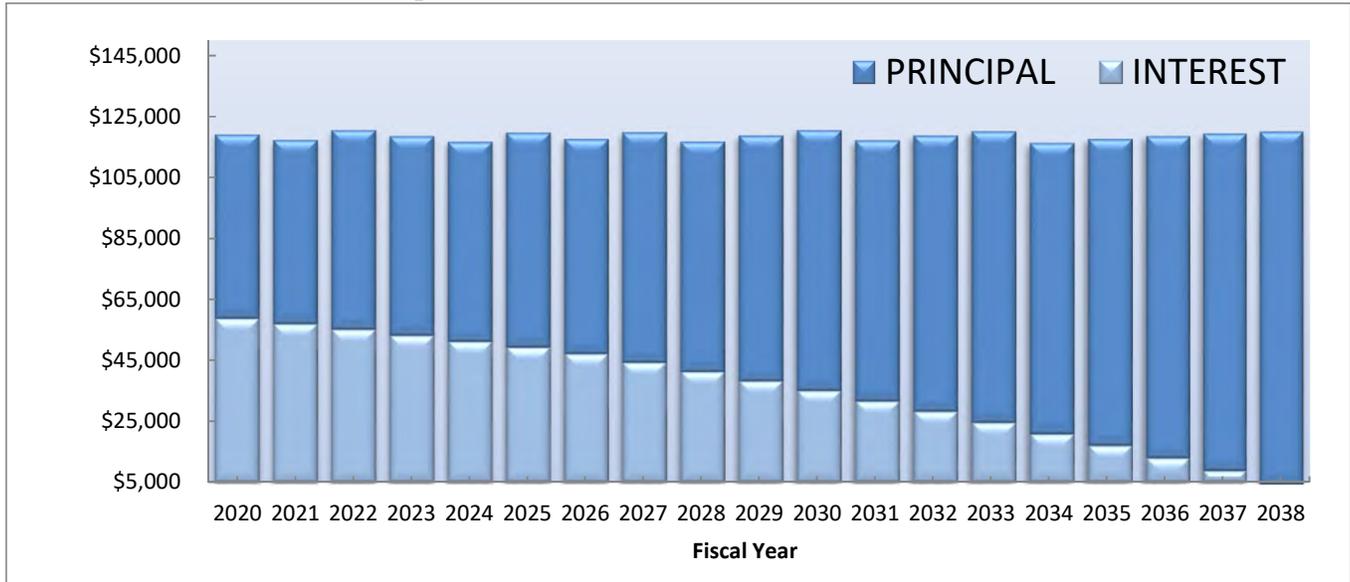


**CITY OF EULESS
DEBT SERVICE REQUIREMENTS**

DESCRIPTION:		WATERWORKS AND SEWER SYSTEM REVENUE BONDS, SERIES 2019			
DATED:		April 25, 2019			
ORIGINAL AMOUNT:		\$9,275,000			
INTEREST RATES:		BOND YEARS 2020-2049 @ 0.23% -1.66%			
PAYING AGENT:		Texas Water Development Board			
OPTION DATE:		N/A			
YEAR	COUPON	INTEREST		PRINCIPAL	TOTAL REQUIREMENTS
		JANUARY 15	JULY 15	JULY 15	
2020	0.230%	\$77,827	\$53,880	\$250,000	\$381,707
2021	0.260%	\$53,593	\$53,593	\$275,000	\$382,185
2022	0.290%	\$53,235	\$53,235	\$275,000	\$381,470
2023	0.350%	\$52,836	\$52,836	\$275,000	\$380,673
2024	0.420%	\$52,355	\$52,355	\$275,000	\$379,710
2025	0.500%	\$51,778	\$51,778	\$280,000	\$383,555
2026	0.560%	\$51,078	\$51,078	\$280,000	\$382,155
2027	0.640%	\$50,294	\$50,294	\$280,000	\$380,587
2028	0.720%	\$49,398	\$49,398	\$285,000	\$383,795
2029	0.830%	\$48,372	\$48,372	\$285,000	\$381,743
2030	0.960%	\$47,189	\$47,189	\$285,000	\$379,378
2031	1.060%	\$45,821	\$45,821	\$290,000	\$381,642
2032	1.140%	\$44,284	\$44,284	\$295,000	\$383,568
2033	1.200%	\$42,602	\$42,602	\$295,000	\$380,205
2034	1.240%	\$40,832	\$40,832	\$300,000	\$381,665
2035	1.290%	\$38,972	\$38,972	\$305,000	\$382,945
2036	1.340%	\$37,005	\$37,005	\$310,000	\$384,010
2037	1.400%	\$34,928	\$34,928	\$310,000	\$379,856
2038	1.450%	\$32,758	\$32,758	\$315,000	\$380,516
2039	1.490%	\$30,474	\$30,474	\$320,000	\$380,949
2040	1.530%	\$28,090	\$28,090	\$325,000	\$381,181
2041	1.560%	\$25,604	\$25,604	\$330,000	\$381,208
2042	1.580%	\$23,030	\$23,030	\$335,000	\$381,060
2043	1.600%	\$20,384	\$20,384	\$340,000	\$380,767
2044	1.610%	\$17,664	\$17,664	\$345,000	\$380,327
2045	1.620%	\$14,886	\$14,886	\$350,000	\$379,773
2046	1.630%	\$12,051	\$12,051	\$355,000	\$379,103
2047	1.640%	\$9,158	\$9,158	\$365,000	\$383,316
2048	1.650%	\$6,165	\$6,165	\$370,000	\$382,330
2049	1.660%	\$3,113	\$3,113	\$375,000	\$381,225
TOTAL		\$1,095,772	\$1,071,826	\$9,275,000	\$11,442,598

Proceeds from the sale of the Bonds will provide funds for Capital Improvement Project WT1802 Well Replacement - Fuller / Far North.

Sales Tax Revenue Debt Composition of Debt Service



DEBT SERVICE REQUIREMENTS SUMMARY OF SALES TAX REVENUE DEBT

YEAR	INTEREST	PRINCIPAL	TOTAL REQUIREMENTS
2020	\$58,750	\$60,000	\$118,750
2021	\$56,950	\$60,000	\$116,950
2022	\$55,150	\$65,000	\$120,150
2023	\$53,200	\$65,000	\$118,200
2024	\$51,250	\$65,000	\$116,250
2025	\$49,300	\$70,000	\$119,300
2026	\$47,200	\$70,000	\$117,200
2027	\$44,400	\$75,000	\$119,400
2028	\$41,400	\$75,000	\$116,400
2029	\$38,400	\$80,000	\$118,400
2030	\$35,200	\$85,000	\$120,200
2031	\$31,800	\$85,000	\$116,800
2032	\$28,400	\$90,000	\$118,400
2033	\$24,800	\$95,000	\$119,800
2034	\$21,000	\$95,000	\$116,000
2035	\$17,200	\$100,000	\$117,200
2036	\$13,200	\$105,000	\$118,200
2037	\$9,000	\$110,000	\$119,000
2038	\$4,600	\$115,000	\$119,600
TOTAL	\$681,200	\$1,565,000	\$2,246,200

MAXIMUM ANNUAL DEBT SERVICE (RESERVE)
AVERAGE ANNUAL DEBT OUTSTANDING

\$120,200
\$118,221

**CITY OF EULESS
DEBT SERVICE REQUIREMENTS**

DESCRIPTION:	EULESS DEVELOPMENT CORPORATION, SALES TAX REVENUE BONDS, SERIES 2018				
DATED:	10/15/18				
ORIGINAL AMOUNT:	\$1,635,000				
INTEREST RATE:	YEARS 2020-2025 @ 3.00%, YEARS 2026-2038 @ 4.00%				
PAYING AGENT:	U.S. BANK, NATIONAL ASSOCIATION, DALLAS, TEXAS				
OPTION DATE:	9/15/2028				
YEAR	COUPON	INTEREST		PRINCIPAL SEPTEMBER 15	TOTAL REQUIREMENTS
		MARCH 15	SEPTEMBER 15		
2020	3.00%	\$29,375	\$29,375	\$60,000	\$118,750
2021	3.00%	\$28,475	\$28,475	\$60,000	\$116,950
2022	3.00%	\$27,575	\$27,575	\$65,000	\$120,150
2023	3.00%	\$26,600	\$26,600	\$65,000	\$118,200
2024	3.00%	\$25,625	\$25,625	\$65,000	\$116,250
2025	3.00%	\$24,650	\$24,650	\$70,000	\$119,300
2026	4.00%	\$23,600	\$23,600	\$70,000	\$117,200
2027	4.00%	\$22,200	\$22,200	\$75,000	\$119,400
2028	4.00%	\$20,700	\$20,700	\$75,000	\$116,400
2029	4.00%	\$19,200	\$19,200	\$80,000	\$118,400
2030	4.00%	\$17,600	\$17,600	\$85,000	\$120,200
2031	4.00%	\$15,900	\$15,900	\$85,000	\$116,800
2032	4.00%	\$14,200	\$14,200	\$90,000	\$118,400
2033	4.00%	\$12,400	\$12,400	\$95,000	\$119,800
2034	4.00%	\$10,500	\$10,500	\$95,000	\$116,000
2035	4.00%	\$8,600	\$8,600	\$100,000	\$117,200
2036	4.00%	\$6,600	\$6,600	\$105,000	\$118,200
2037	4.00%	\$4,500	\$4,500	\$110,000	\$119,000
2038	4.00%	\$2,300	\$2,300	\$115,000	\$119,600
TOTAL		\$340,600	\$340,600	\$1,565,000	\$2,246,200

Proceeds from the sale of the Bonds will be used to (i) pay contractual obligations of the City to be incurred for the construction of parks and park facilities, and (ii) pay the costs associated with the issuance of the Bonds.

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